

Summarised Profit and Loss YTD and Projection for the 13 months to 31/08/2018

Weymouth BID Limited
Actuals for the 11 months ended 30 June 2018

Prepared by Melanie Hart

Profit and Loss Account YTD

Weymouth BID Limited

For the 11 months ended 30 June 2018

	AUG 2017-MAY 2018	JUN 2018	BUDGETED REMAINING SPEND TO 31/08/2018	PROJECTED TOTAL
Levy Income				
BID Levy Income	314,605	-	-	314,605
Total Levy Income	314,605	-	-	314,605
Cost of Events and Projects				
Events Promotions and Resources	55	-	-	55
BIG Christmas	58,800	-	-	58,800
Easter Event	2,991	-	-	2,991
Feast	10,470	-	-	10,470
Feb Half Term	1,232	-	-	1,232
Footfall Evaluation Project	10,491	1,700	2,550	14,741
Levy Payer Training Events	713	-	-	713
Great Yarmouth BID Forum	882	-	-	882
New Year	200	-	-	200
Street scene improvement	305	-	-	305
Town Centre Trade Stand	1,700	-	-	1,700
Trade shows	49	-	-	49
Weyfarers	394	-	-	394
Weymouth Fireworks - Weldmar	400	-	-	400
Project Funding Applications				
Beach Volleyball Sponsorship	-	1,000	-	1,000
Fayre In The Square	1,200	-	-	1,200
Grot Spots Clean up	5,062	-	-	5,062
TCM - Hanging Basket Project	3,000	-	-	3,000
TCM - Bollard and Street Furniture Painting	7,000	-	-	7,000
Wessex Folk Festival June 2018	1,000	-	-	1,000
Weymouth carnival	1,500	-	-	1,500
Total Project Funding Applications	18,762	1,000	-	19,762
Total Cost of Events and Projects	107,444	2,700	2,550	112,694
Gross Profit	207,162	(2,700)	(2,550)	201,912
PR and Marketing				
Advertising and PR	18,270	299	80	18,649
BID Website	3,350	50	50	3,450
WeAreWeymouth	15,194	48	3,000	18,242
Total PR and Marketing	36,814	397	3,130	40,341
Operating Costs				
Employed Staff	55,683	5,258	8,056	68,997
Sub-Contract Staff	19,019	1,153	2,811	22,982
Premises Expenses	18,743	1,139	3,145	23,027

	AUG 2017-MAY 2018	JUN 2018	BUDGETED REMAINING SPEND TO 31/08/2018	PROJECTED TOTAL
Legal & Professional	-	-	1,400	1,400
General Administrative Costs	5,882	365	780	7,027
Levy Collection costs	4,000	-	-	4,000
Networking and Conferences	18	-	-	18
AGM Costs	743	-	-	743
Board / Meeting Costs	861	-	50	911
BID Renewal - BID2	23,382	49	2,000	25,431
Bank Charges and Interest	138	1	-	140
Total Operating Costs	128,469	7,965	18,242	154,676
Operating Profit	41,878	(11,062)	(23,922)	6,895
Other Income				
Bank Interest Received	-	-	-	-
Total Other Income	-	-	-	-
Profit on Ordinary Activities Before Taxation	41,879	(11,062)	(23,922)	6,895
Profit after Taxation	41,879	(11,062)	(23,922)	6,895

1. Reduction in Trade Stand Costs

During May 18 we successfully negotiated a significant reduction in the WPBC charge for the Town Centre Trade Stand. Earlier in the year we had been billed £9040 for the period Apr16-Mar18, but as we were able to demonstrate when the pitch had actually been in use, they accepted our offer to pay £1740.